

SECRET

29 January 1970

MEMORANDUM FOR THE RECORD**SUBJECT: Status of CIA Retirement Fund Actuarial Study**

1. I called Mr. Cedric Kroll, U. S. Government Actuary, U. S. Treasury Department, to inquire about the status of subject study and to offer any assistance we might be able to provide in expediting the study.

2. Mr. Kroll stated that all analysis and data needed to finalize the study had been compiled and he is now prepared to write the report. The essential aspects of the report are three tables and related interpretive comment and comparisons with other systems. The tables (for which data are complete) are:

- a. Assets and Liabilities - Shows unfunded liability.
- b. Normal Cost Table - This table will reflect by three age groupings the percent of payroll required to pay benefits.
- c. Projected Receipts and Expenditures - Estimate of fund operation on basis assumed employee gains and losses.

3. Mr. Kroll was very apologetic over the delay in completing the study and attributed it to major higher priority requirements relating to Treasury financing and retirement legislation. I indicated we appreciated his problem and wanted to do whatever we could to assist. He indicated, with completion of this week's Treasury offering, he should have more time and will make every effort to complete the study soon. In response to my request for his estimate of completion, given his priorities and workload, he indicated he hoped to complete it in a week or two but might need some pressure on his superiors. I stated we should be glad to contact anyone he suggested to indicate our desire to have the study completed soonest. He requested we not do that until he has a chance to discuss the matter with his superior.

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4. A short time after the above conversation, Mr. Kroll called me to tell me he had discussed the problem with his boss and had the go ahead to make a major effort to complete the study as soon as possible and, barring unexpected requirements, should be able to in two weeks. I expressed our appreciation for his help and cooperation and asked him to call me if he runs into any problem or we can be of any assistance.

5. We will keep in touch with the situation.

L. E. HUSH
Director of Finance

cc - DD/S
SIPS
PPS

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ROUTING AND RECORD SHEET

SUBJECT: (Optional)

FROM: Director of Finance
1212 Key Bldg.

EXTENSION

3194

NO.

DATE

6 February 1970

TO: (Officer designation, room number, and building)

DATE

RECEIVED

FORWARDED

OFFICER'S INITIALS

COMMENTS (Number each comment to show from whom to whom. Draw a line across column after each comment.)

1. [REDACTED]
O/Legislative Counsel
7 D 35 Hqs.

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For your information there is attached a copy of our memorandum for the record on the subject, "Status of CIA Retirement Fund Actuarial Study."

*Per the attached
Actuarial Study will complete
Study by 20 Feb 70.
71 AM
Please log on from
"gig" list, behind
Retirement Act Amend.
entry.*

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